

WEEKLY Economic Landscape

February 26, 2026

Essent Weekly Economic Landscape

PMMS Rates	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
30-Yr FRM	5.98	6.01	6.10	6.58	6.85
15-Yr FRM	5.44	5.35	5.49	5.69	6.04
MBA Index ¹	Current	1wk Ago	4wks Ago	6mths Ago	1yr Ago
Purchase	149.7	157.1	193.3	163.8	132.4
Refinance	1,432.9	1,375.9	1,332.2	894.1	572.5
ARM	597.0	595.5	590.3	493.1	231.2
MBA Weekly Survey Rate and Point (incl. orig fee) Averages ²					
FR30 conforming		FR30 jumbo		FR15 conforming	
6.09%	0.53 pts	6.20%	0.42 pts	5.48%	0.70 pts
Weekly Economic Data					
Data Series	Prior	Prior Revised	Current		
Jobless Claims - DOL	206 K	208 K	212 K		
Consumer Sentiment Survey - UM	56.4	56.4	56.6		
Purchase-Only House Price Index Y/Y - FHFA®	1.9%	1.9%	1.8%		
PCE Deflator M/M - BEA	0.2%	0.2%	0.4%		
New Home Sales - USCB	758 K	758 K	745 K		

Sources: Moody's Analytics / Freddie Mac / MBA / Marketwatch / DOL / UM / FHFA / BEA / USCB
¹seasonally adjusted; ²for 80% LTV

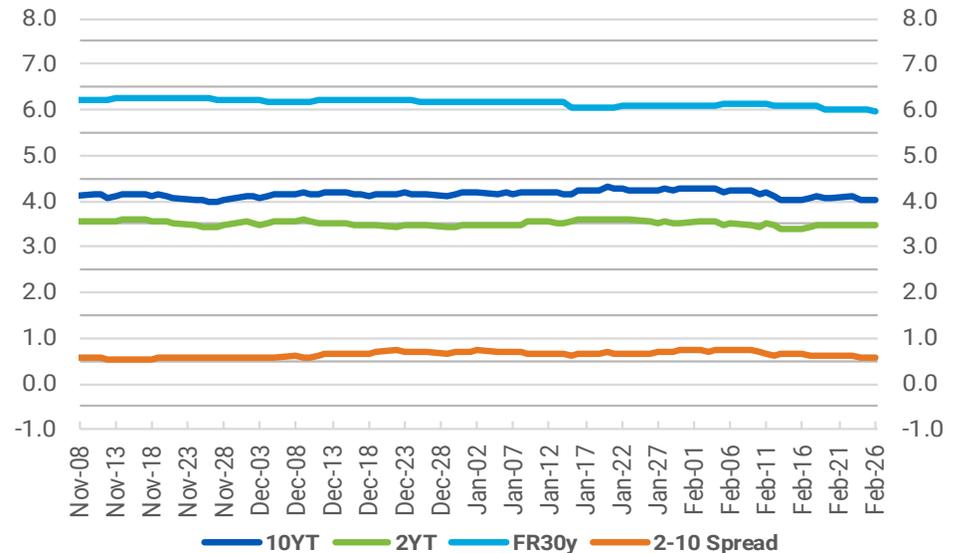
- **Treasury yields** were lower this week as the 10yT was down 6 bps to 4.03% and the 2yT decreased 1 bp to 3.46%. Mortgage rates were mixed as Freddie Mac reported the PMMS-30 was down 3 bps to 5.98% and the PMMS-15 increased 9 bps to 5.44%.
- **MBA mortgage application** volume increased 0.4% seasonally adjusted as the Refinance index was up 4.1% while the Purchase index was down 4.7%. The adjustable-rate share of application volume was unchanged at 8.2%.
- **Initial jobless claims** were 212 K seasonally adjusted during the week ending February 21st, an increase of 4 K from last week's upwardly revised figure. The four-week moving average for continuing claims was flat at 1.85 M.

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UPCOMING ECONOMIC RELEASES

- **Friday, February 27, 2026:**
Producer Price Index (BLS)
- **Monday, March 2, 2026:**
Manufacturing Index (ISM)

Treasury Market Yields



Sources: Moody's Analytics / Freddie Mac / US Federal Reserve Bank

- **The University of Michigan Consumer Sentiment Survey** rose 0.2 points to 56.6 in February. Inflation expectations were mixed for the month, with 1-year expectations decreasing from 4.0% to 3.4% while 5-year expectations remained flat at 3.3%.
- **The purchase-only FHFA HPI®** reported that house prices increased 1.8% year-over-year in December and rose 0.1% compared to November. Prices were mixed across the census divisions versus a year ago, with the East North Central division posting the largest annual gains of 5.2%.
- **The PCE deflator**, as measured by the BEA, increased 0.4% in December and was up 2.9% year-over-year. The core PCE deflator, which excludes food and energy, rose 0.4% in December and was up 3.0% year-over-year.
- **New home sales**, as reported by the Census Bureau, dropped 1.7% in December to a seasonally adjusted annual rate of 745 K. Year-over-year, new home sales were up 3.8%. The median new home price increased to 414.4 K from 397.6 K the prior month. Months' supply for new homes decreased to 7.6 months from 7.7 months in November.